



July 8, 2009

Judge Robert D. Drain  
United States Bankruptcy Court  
One Bowling Green  
New York, NY 10004-1408

Reference case# 05-44481

Dear Judge Drain:

As a retired Delphi Salaried Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors, "Non-UAW" hourly workers, the retired salary employees and the American taxpayer. This whole deal is being brokered by the US Treasury and Secretary Tim Geithner.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans.

Delphi Senior Executives will retain their positions and will receive either generous retention or severance bonus from the new owners.

The UAW will continue under the GM umbrella for pensions and benefits, which are being financed by the US government.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this. Why are they paying more for the Alcoa AFL unit which is much smaller and has far fewer assets?

I believe that this is a liquidation of Delphi thinly disguised as an "emergence" from bankruptcy. Worst of all, the valuable assets of this company, including intellectual property are being given away and the only money left for creditors and retirees will be in the disposition of already closed, non-revenue producing facilities.

I started working for GM at age of 17, in August, 1965. My career spanned the Delphi Corporation spinoff in May 1999. I was retired from Delphi in February 28, 2002.

Perhaps the most disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drop its rights to secured claims and become an unsecured claim. The claims should be maintained and provide funds to decrease the underfunded position of Delphi's Salaried Retirement Plan. The court needs to address this issue. The situation is unique in that PBGC, US Treasury Department, Secretary of Treasury Tim

Geithner, and Obama Administration are so involved in the brokering of GM/Delphi Process.

I ask the court to please not accept this modified plan, but to send Delphi and its partners; GM, US Treasury, Platinum Equity and the UAW, back to restructure a deal that is equitable to the "NON-UAW" retirees, salaried retirees, and the creditors. I believe that is the responsibility of the court.

Sincerely yours,

*Robert S. Preston*